ALL THE LATEST NEWS OF THE BUSINESS WORLD.

RUSSIAN BONDS MONEY CHECK ON EXCHANGE.

Dollars' Worth of Securities Added to the Speculative List.

The Russian 4 per cent. rentes, aggregating 2,310,000,000 rubles (\$1,188,-Co., Baring, Magoun & Co. and the tive business. National City Bank having been unanimously approved, it is said, by over-confident, however, of what is the Committee on Stock List.

According to the statement submitted to the Stock Exchange by the and an advance in rates which will form, and range in denomination hurt the over-extended. from 100 to 25,000 rubles.

This listing of foreign stock is the big-gest one ever authorized by the New country are still ideal. York Stock Exchange. It aggregates more than one billion dollars in American money. The effect is expected to be especially notable in calling attention to the growing world-wide importance to-day's activity a renewal of syndicate of the New York financial centre. It is and pool operations which gave the thought that ultimately a foreign de- market almost wholly to the professionpartment will be started by the Stock Exchange.

At the ention of holders the bonds can

March, June, September and December, at the fiscal agencies in the United States, these dates being, according to the Russian calendar, the first of these ness, and commission-house trading was

The bonds have coupons attached for ten years from date of issue, as well as

nearly all the important issues and prices were fractionally in advance of yesterday's closing at New York.

The Wheat Market.

The wheat market to-day opened moderately active, with prices fractionally off from last night's closing. The decline was due to poor cables and a favorable weather report from the Northwest. There was fiberal selling of wheat on the decline. Outside markets were all off at the start. Corn was also weak at the opening on warmer temperatures in the Western celt. Foreign houses sold wheat freely at the opening.

New York's opening prices were:

Wheat—September, 73 1-2; December, 72 7-8; May 74 7-8. Corn—September,

Chicago's opening prices were: Wheat Chicago's opening prices were: Wheat

September, 69 3-4 to 69 1-2; December,
67 1-4 to 66 7-8; May, 69 3-4 to 69 1-4. Corn

September, 52 1-8 to 52 1-4; December,
41 1-4 to 41 3-8; May, 39 3-8.

New York's closing prices were:
Wheat—September, 73 7-8; December,
72 5-8; May, 74 5-8. Corn—September,
67 bid; December, 46 1-2 bid; May, 44.
Chicago's closing prices were: Wheat

August, 70 1-8; September, 69 7-8; December,
66 3-4 to 66 7-8; May, 69 3-8 to
66 1-2. Corn—September, 51 7-8; December,
41 1-2; May, 39 1-4 to 39 3-8.

The Cotton Market.

The local cotton market opened barely steady to-day, with prices 2 points higher to 2 points lower. Cables were bearish and the market indicated a desire to respond. Before the close the call, however, strong Wall street support badly frightened the short in terests and the sentiment became dis bullish. There was no feature in the weather and crop accounts. Trading was quite active in the early

market. to 8.42; September, 7.93 to 7.94; October 7.80 to 7.81; November, 7.73 to 7.74; De cember, 7.72 to 7.73; January, 7.77 to 7.78 February, 7.76 to 7.77; March, 7.75 to 1.77 May. 7.75 to 7.76.

The prices at 2.30 P. M. were: August 8.45; September, 8; October, 7.88; January, 7.82; March, 7.80.

Liverpool Grain and Provisions. LIVERPOOL, Aug. 14.-Closing-Wheat Spot, quiet; No. 1 Northern spring 6s. 2d.; No. 1 California, 6s. 3 1-2d.; futures dull; September, 5s. 11 1-8d.; De-cember, 5s. 10 1-8d. Corn-Spot, quiet; ady: September, 4s. 11 1-2d.; futures steady: September, 4s. 11 1-2d.; October, 8 5-8d.; January, nominal. Pork firm: prime mess Western, 83s. 6d. Hams-Short cut. 14 to 16 lbs., quiet, 5ss. Bacon quiet; Cumberland cut. 25 to 20 bs., 5ss.; short rib, 16 to 24 lbs., 69s. 6d.; one dwar middleg light, 25 to 24 lbs., 5s. song clear middles heavy. 35 to 4 lbs., 5ss. ser, song clear middles heavy. 35 to 4 lbs., 5ss. ser, stear belies, 14 to 16 lbs. 63s lbs., 5ss.; short clear backs, 16 to 2 lbs., 5ss.; short shelles, 14 to 16 lbs., quiet lbs.

More than a Billion Hardening of Rates Has Tendency to Steady Market and Restrain Overconfidence.

To-day's advance in call money rates to 4 per cent. had no im-495,000), were regularly listed on the mediate effect upon the market ex-Stock Exchange to-day, the applica- cept to hold in reasonable check tion of Morgan & Co., Belmont & the broadening volume of specula-

> It was a distingt warning to the a strong probability at any time now -a hardening of the money market

> Crop news continues as encouraging as heretofore and weather conditions in

Sentiment Was Bullish.

Bullish sentiment was still the dom! nating tone, but there was observable in

At the option of holders the bonds can and railroad deals which await the re-e registered as to principal. Interest payable quarterly, on the 14th of important bearing upon the market, will

At the active opening to-day there better.

ten years from date of issue, as well as a talon for the delivery of additional coupon sheets thereafter. The bonds were issued by the Russian High rates of coupon sheets thereafter. The bonds were issued by the Russian High rates of interest, for the purphase of the conversion of old State loans, bearing high rates of interest, for the purphase of the conversion of old State loans, bearing high rates of interest, for the purphase of the conversion of old State loans, bearing high rates of interest, for the purphase of the conversion of the rentes, but the Russian Mind of the payment of the rentes, but the Russian have confined to the state of the conversion of the rentes, but the Russian makes to the state of the state of the state of the conversion of the rentes at any time at its own option. In accordance with a decretable of the state Aondon in Optimistic Mood. London was particularly optimistic a talon for the delivery of additional to-day concerning American securities,

THE QUOTATIONS.

100 Am. Bicycle 200 Am. Car & F. pf 300 Am. Car & F. pf 300 Am. Car & F. pf 100 Am. Dist. Tel 100 Am. Bayess 1100 Am. Bayes 1	676	674	034
1.200 Am. Car & F	92%	924	3416
10) A'n. Cttow Ol	514	51%	5114
100 Am. Dist. Tel 100 Am. Express	254%	254%	254%
3,400 Am. Grass Twine	59%	57%	254% 59% 12%
2.100 Am. Ice Co. pf	42%	4194	1214
400 Am. Locomotive	24%	24	24%
200 Am. Loco. pf	9314	93%	9316
2,100 Am. Smelt. & Ref	48	48	48
2,100 Am. S. & Ref. pf 10,600 Am. Sugar	97%	9714	9714
700 Am, Sugar pf	120	120	120
1,000 Anaconda Mining	10214	10134	133¼ 120 166 101¼ 93¼
15.000 Atch., Top. & S. F 1.600 Atch., T. & S. F. of.	10314	1024	9314
1.500 Atch., T. & S. F. pf. 100 Baltimore & Ohlo pf. 3.200 Brooklyn R. T. 11.500 Baltimore & Ohlo	97	97	97
11.500 Baltimore & Ohio	111%	11114	97 6714 11114
3.300 Ches. & Ohto	13814	54%	1384
800 Chie. Un. Trac	15%	15	54% 15
2,400 Chic. Gt. W. B	50	49%	32% 50 186%
3.200 Chic., Mil. & St. P 3.200 Chic., R. I. & Pacific	186%	186 182	186%
300 Chic. Term. & Tr	2214	2214	18414 2214 4314 764
1.500 Chie. & Altowpt	76%	76	76%
400 C., C., C. & St. L	106%	10614	248
1,800 Col. Fuel & Iron	9114	9014	9114
200 Col. Southern 1st pf	79	79	79
2,900 Col. Southern 2d pf 2,400 Col. & Hock, Val	100%	9936	100%
200 Col. & Hock. Val. pf.	94%	94	94
600 Corn Prod. Co	3214	3214	3212
1,400 Corn Fred. Co. pf	17914	179	179
200 Den. & Rio G	44%	7 Minus 1 Minu	44%
1.000 Des M. & sFt. D	6216	51%	52
400 Detroit South pf	4014	4014	40%
1,300 Distilling Co. certs.	4%	414	414
600 Duluth S. S. & Atl.	17%	17%	1714
500 Det. Un. Ry	86%	8614	8612
3.700 Erie	39%	39%	89%
100 Erie 3d pf	54	54	54
500 Fort. Worth & D. C.	60	6114	6112
9 500 Hocking Coal	185	185	185
7.800 III. Central	169%	168%	16914
100 Inter. Paper pf	7454	744	744
1.700 Iowa Central	50	49%	50
1,400 K. C., Ft. S. & M. pf.	86%	86	86
100 K. C. Southern of	60%	6014	60%
1.000 Kan. & Mich	50%	50	50%
100 Lake Erie & Western.	67	65	85
1,300 Met. Sec	15114	149%	151%
6.000 Manhattan	180%	145	128
200 D. S. S. & AU. pf. 500 Det. Un. Ry. 3.700 Eris 2.500 Sirie let pf. 100 Eris 2.500 Sirie let pf. 100 Eris 2.500 Sirie let pf. 100 Eris 2.500 Hocking Coal. 7.500 H. Becking Coal. 7.500 H. Central 4.900 Inter Paper pf. 1.900 Iowa Central 1.900 K. C. Southern 1.000 Kan. & Mich 1.000 Kan. & Mich 1.000 Kan. & Mich 1.000 Kan. & Mich 1.000 Iowa Central 2.000 Manhattan 7.000 Manhatta	294	2914	14815
500 M., St. P. & S. S. M.	61%	6412	11216 64% 31%
700 Mo., Kan. & Texas.	4815	3114	814
30 300 Mo. Pacific	119	1181	118%
500 Nat. Biscuit	48	474	119
3.600 Nat. Lea1	25%	2512	9517
100 Nat. RR. of Mex	184	18% 38% 185 70%	18%
100 Nat. RR of Mex. pf.	185	185	185
16.500 Norfolk & Western	715	7014	70%

Morgan Is Coming Home and the Crowned Heads Are Not Sorry.

squeeze which may come."

a Stir.

was emphatically denied.

retiring from business.

one that he would retire."

the Commissioner agreed on Jan. 27 last to withhold collection pending a decision by the United States Circuit Court in been changed to the actual value made suit to be brought to test the question. This suit was brought in the Southern District of New York by the Leather Manufacturers' National Bank, of New York, and was decided a few weeks ago

missioner.
This tax was repealed by the last Congress, the repeal to take effect July 1, 162, so that at present there is no internal revenue tax on capital, surplus or undivided profits of banks. The tax to be collected will be for the year ended July 1, 1902. be collected July 1, 1902.

Work on Mexican Short Line. LAREDO, Tex., Aug. 14.-A Monterey special says: "Work on the construction of the Mexican Central Short Line to the United States is about to be com-pleted, engineers are now at work north

Bank of England Gains in Reserve LONDON, Aug. 14.-The proportion of the Bank of England's reserve to liability this week is over 50.32 per cent., as compared with 49.15 per cent. last week. Rate of discount unchanged at

THE N. P. A. N. H.	974	234	234
200 Opeario & Western	3414	33%	33%
100 N. Y. & N. H	7514	75	75
100 Pacific Coast 2d pf	80%	80%	80%
900 Pennsylvania	160	1591/2	150%
		103	10314
100 F., C., C. & St. L. pt. 300 Pressed Steel	120	120	120
.300 Pressed Steel	48%	48	48%
100 Pressed Steel	86 %	86%	80 4
,000 Reading	97	86	86
200 Reading 1st pr	79	73	73
70) Ren Steel	1944	19	19
100 Rep. Steel pf	7614	7614	76%
100 Fressed Steel 100 Reading 100 Reading 110 Reading 24 pf 100 Rep. Steel 100 Rep. Steel pf 100 Ry Steel Spring rf 300 Sloss-Sheffield 200 Sloss-Sheffield	8814	8814	8816
300 Sloss-Sheffield	44	44	44
		69%	71%
400 Southern Railway 500 Southern Railway pf 200 St. Jo. & Grand Island.	40%	40	4014
500 Southern Railway pf.	97.16	97%	97%
200 St. Jo. & Grand Island.	73%	7344	73%
100 St. Jo. & G. I. 1st pf.	80%	8016	8014
100 St 1 & & D DA nd	78	78	78
\$00 St. L. & San Fran	2834	331	88%
400 St. Louis S. W. pf	7416	73%	74
300 Tenn. Coal & Iron	68%	65	68
400 Tox Pasins	26.1.34	50	5014
200 Tex Pac. Land	41	41	41
.800 Tol., St. L. & W	24%	23	24%
000 Tol., St. L. & W. of.	42.	42	4214
.100 Twin City R. T 500 U. S. C. I. Pipe pf	12616	126	12614
500 U. S. C. I. Pipe pf	46	45.54	46
.700 Union Pacific	15 a	14%	16:3
700 Union Pacific	10854	107%	108%
500 thion Parine pt	9214	32.54	924
.100 Union Pacific rts	197	104	134
600 U. S. Express	1314	197/	4915
400 t. S. Leather pf	8474	861	86 la
low to se Rubber of	5.65		DAS
.400 U. S. Steel	40%	40%	40%
400 U. S. Steel	901/2	90%	2807196
,800 VirgCarolina Chem	6816	68	6816
,300 Wabash	32	3154	3156
.200 Wabash pf	48%	47%	48%
300 Wabash 200 Wabish pf. 200 Westinghouse E. & M	220	220	220
TOO Wheel A T I	9514	2414	91 +
40) W. & L. E. let of	6.414	63	63%
700 Wheel & L. E 400 W. & L. E. 1st pf	39:5	2814	39 12
600 Wiscons n Central	28%	28%	250
600 Wiscons n Central	525	5164	5244
30) Wells Parke	240	240	240
The total sales of ato	cks v	vere i	52.100
ares and of bonds \$3,			1
min and he nounds so	200.000		- 18 Thing
CANCELLA CONTRACTOR OF THE PROPERTY OF THE PARTY OF THE P	11-19		

CURB MARKET ACTIVE.

More Active Issues Scored Advances in Outside Dealing. The outside market was strong and

GOSSIP IN, AND ABOUT WALL STREET. LIVELY FIGHT FOR

All After Morgan's "Melons."

Street financier. Ever since the fab- erally blaze the way for the others. ulous profits of the members of the Trust for eight months \$25,000,000. additional capital. Then they received back their original \$25,000,000. In addition they got Steel stock worth, over and above all expenses, at least \$56,000,000. Profits on this to the amount of \$30,000,-000 have been paid. This makes a profit of 120 per cent. so far, with at pay 220 per cent. profit appeals powerfully to Wall Street.

The Virginia-Carolina Chemical Company has declared the regular quarterly dividend of 11-4 per cent. on the common stock, payable Sept. 1. The books for this dividend close Aug. 23.

Merry Railroad War.

The Gould combination of railroad magnates has evidently made up its plans to wage a stock market war against President Cassatt, of the reports earnings of \$262,045, which is a Pennsylvania; J. P. Morgan and the decrease of \$241,024. Its deficit is \$24.011. big financiers who are with them as against a surplus of \$155,903 last year, against the Goulds in the Pennsylagainst the Goulds in the Pennsyl- were \$1,298,942, which is a decrease of vania-Wabash fight. It is positively \$246,804. This shows how the strike affirmed that the Goulds and their the hard-soal miners is affecting it friends are buying heavily of Norfolk and Western and Chesapeake and Ohio, with the evident view of trying to overthrow Pennsylvania's Expert Estimates Huge Increase of domination in those roads. It is claimed that the Vanderbilts are also claimed that the Vanderbilts are also buying into Norfolk and Western, opening to-day. September wheat was

ly such a small number of big men To become a member of one of the swing the general course of the New Morgan underwriting syndicates is York stock market that the views of the secret ambition of every Wall the king pin among financiers gen-

Steel syndicate became known, the have been approved: Colorado Fuel scramble for the honor of aiding and Iron, \$3,000,000 additional converti-Morgan financial schemes is greater ble bonds; Denver & Rio Grande, \$1.than ever. In the Steel underwriting 000,000 additional 4 per cent. mortgage the syndicate advanced to the Steel bonds; Irving National Bank, \$500,000

Burlington a Bargain.

When James J. Hill and J. P. Morgan started to organize the Transportation Trust-the \$400,000,000 Northern Securities Company-usey tried to buy the St. Paul instead of in the future. Any venture that will price too high, and took the latter. is to put up \$200,000 cash or \$500,000 cerstatement of the Burlington for the fiscal year ending June 30 showed an increase in gross earnings of \$3,743,-257 and an increase in net of \$2,175. 309. For the year Burlington earned the full guaranteed interest and a surplus of \$1,293,983. This is the Valley coal roads. banner record for even that pros- | The Columbus, Sandusky and Hocking perous road.

> For June the New York, Ontario & Western, one of the anthracite roads,

CHICAGO GRAIN BEARISH.

Crop Over Last Year,

but this has no official confirmation. sold very heavily by leading long interests. The bearish incentives were in The Twin City Rapid Transit reports different cables, weak outside markets for the first week in August earnings and good crop reports. One statistical journal estimated the yield of all grains which holders of Union Pacific preferred

G.S. & H. RAILROAD.

Goulds and Pennsylvania Interests Expected to Bid on Ohio Line to Be Sold at

There is certain to be lively bidding at the public sale on Sept. 24 of the Columbus, Sandusky & Hocking Rail-

United States Court, the road will be highest bidder.

The upset price for the property fixed by the court is \$2,750,000. The purchaser On the request of the Metropolitan

Mercantile Trust Company, the order was issued as the result of long-pending litigation. It is expected that the Goulds, Mor-

gan and Pennsylvania interests will compete spiritedly for the road, as it is the only direct competitor of the Toledo and Ohio Central and Hocking

Railroad Company owns 250 miles of road. It has a capital stock of \$8,000,000 and a honded debt of \$10,750,000. It has been in the hands of a receiver since

LAST CHANCE FOR SHORT-LINE BONDS

Union Pacific Subscriptions for Oregon Securities, Which Close To-Morrow, Likely to Absord Entire Issue.

To-morrow will be the last day or

